

Balance sheet as on March 31, 2022

(Figures in Rs. Thousand)

Particulars	Note No	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	2,75,593	2,85,815
Right of use assets	3	22,761	47,190
Intangible assets	3	1,700	2,395
<b>Financial assets</b>			
i. Investment	4	40	40
ii. Other financial assets	6	4,015	2,425
Deferred tax assets (net)	7	17,078	15,659
Income tax assets (net)	8	7,258	7,159
Other non current assets	9	2,743	1,050
<b>Total non-current assets</b>		<b>3,31,188</b>	<b>3,61,733</b>
<b>Current assets</b>			
Inventories	10	1,016	1,781
<b>Financial assets</b>			
i. Trade receivables	5	83,720	21,315
ii. Cash and cash equivalents	11A	10,356	40,522
iii. Other Bank Balances	11B	4,178	3,178
iii. Other financial assets	6	17,814	16,126
Other current assets	12	12,520	12,253
<b>Total current assets</b>		<b>1,29,603</b>	<b>95,175</b>
<b>Total assets</b>		<b>4,60,791</b>	<b>4,56,907</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	13	7,500	7,500
Other equity	14	3,52,121	3,14,881
<b>Total equity</b>		<b>3,59,621</b>	<b>3,22,381</b>
<b>Liabilities</b>			
<b>Non current liabilities</b>			
<b>Financial Liabilities</b>			
i. Lease Liabilities	15	18,272	24,497
ii. Other financial Liabilities	16	1,375	1,105
Provisions	17	3,098	2,876
<b>Total non-current liabilities</b>		<b>22,745</b>	<b>28,478</b>
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
i. Trade payables			
Total outstanding dues of micro enterprises and small enterprises	18	4,503	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	18	52,638	34,650
ii. Borrowings	19A	-	34,689
iii. Lease Liabilities	19B	6,477	26,143
iv. Other financial liabilities	19C	5,619	4,444
Provisions	17	85	72
Other current liabilities	20	9,103	6,050
<b>Total current liabilities</b>		<b>78,425</b>	<b>1,06,048</b>
<b>Total liabilities</b>		<b>1,01,170</b>	<b>1,34,526</b>
<b>Total equity and liabilities</b>		<b>4,60,791</b>	<b>4,56,907</b>

As per our report of even date attached

For CHATURVEDI &amp; CO.

Chartered Accountants

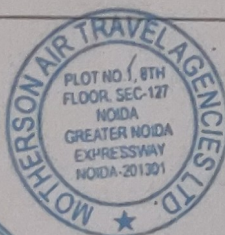
Firm Registration No. 302137E

Rajeev Ranjan Kumar  
Partner

M. No. 513678

Place : NOIDA

Date: 29.04.2022



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Ravi Mathur

Ravi Mathur  
Director ( DIN 08396353)Akhilesh Gupta  
Chief Operating Officer

Ramesh Dhar

Ramesh Dhar  
Director (DIN 00085046)Saurabh Singhal  
DGM Accounts



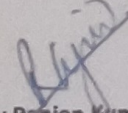
## Statement of profit and loss for the year ended March 31, 2022

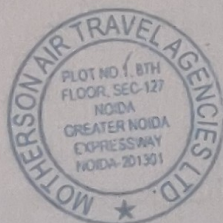
(Figures in Rs. Thousand)

Particulars	Note No	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue			
Revenue from operations	21	2,46,935	1,53,330
Other income	22	5,189	8,065
<b>Total income</b>		<b>2,52,125</b>	<b>1,61,395</b>
Expenses			
Purchase of stock-in-trade	23	40,597	10,839
Service Cost	24	21,625	17,555
Employee benefit expenses	25	42,862	36,266
Depreciation and amortization expense	26	44,682	44,881
Finance costs	27	4,286	9,818
Other expenses	28	52,352	58,175
<b>Total expenses</b>		<b>2,06,404</b>	<b>1,77,534</b>
<b>Profit before tax</b>		<b>45,720</b>	<b>(16,139)</b>
Tax expenses			
-Current tax expenses	29	10,538	2,086
-Income tax for earlier years		-	1,562
- Deferred tax	7	(1,597)	(2,202)
<b>Total tax expense</b>		<b>8,941</b>	<b>1,446</b>
<b>Profit for the year</b>		<b>36,779</b>	<b>(17,585)</b>
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		639	3,117
Deferred / Current tax on remeasurements of post-employment benefit obligations		-178	(867)
<b>Other comprehensive income for the year, net of tax</b>		<b>461</b>	<b>2,250</b>
<b>Total comprehensive income for the year</b>		<b>37,240</b>	<b>(15,335)</b>
Earnings per share (in Thousand): (Refer Note 30)			
Nominal value per share: Re. 10/- (Previous year : Re 10/-)			
Basic		4.90	(2.34)
Diluted		4.90	(2.34)

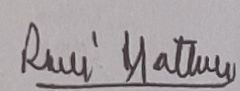
As per our report of even date attached

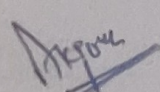
For **CHATURVEDI & CO.**  
Chartered Accountants  
Firm Registration No. 302137E

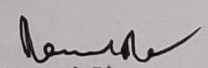
  
**Rajeev Ranjan Kumar**  
Partner  
M. No. 513678  
Place : NOIDA  
Date: 29.04.2022

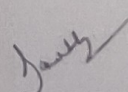


FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
**Ravi Mathur**  
Director ( DIN 08396353)

  
**Akhilesh Gupta**  
Chief Operating Officer

  
**Ramesh Dhar**  
Director (DIN 00085046)

  
**Saurabh Singhai**  
DGM Accounts



## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Amount		(Figures in Rs. Thousand)	
	Year Ended March 31, 2022	Amount	Year Ended March 31, 2021	Amount
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit for the year before Taxation		48,720		(16,139)
Adjustments for:				
Depreciation and amortisation	44,682		44,681	
Excess Liabilities Written Back/ Credit Balance/Debit	338		-	
Balance Written Back/write off				
Interest Received	(1,709)		(4,184)	
Dividend Income	(3,480)		(2,704)	
(Profit)/Loss on sales of fixed assets	4		(241)	
(Profit)/Loss on Foreign exchange Fluctuation	-		100	
Interest Expenses	3,909		9,699	
Provision for Employee benefit	1,202			
Provision for Doubtful Debt	621			
Rental exp Adjustment under Ind As 109	1,075		591	
Derecognition of Expenses under Ind As 116	(33,366)	13,278	(31,461)	16,682
<b>Operating profit before Working Capital changes</b>		58,995		543
(Increase)/Decrease in Trade Receivables	(62,404)		17,773	
(Increase)/Decrease in Short Term Loans and Advances	(1,756)		-	
(Increase)/Decrease in Long Term Loans and Advances	-		-	
(Increase)/Decrease in Inventory	-		474	
Increase/(Decrease) in Trade Payable	22,491		18,991	
Increase/(Decrease) in Employee Benefit Payable	855		218	
Increase/(Decrease) in Other Payable	586		(680)	
Increase/(Decrease) in Long Term Liabilities	270		-	
Increase/(Decrease) in Long Term Provision	-		(1,829)	
Increase/ (Decrease) in short term provision	-		(18,891)	
Decrease in Income Tax assets	-		30,020	
(Increase)/Decrease in Prepaid exp	(1,889)		2,820	
Increase/(Decrease) in Other Current Liabilities	4,809	(37,037)	(1,102)	47,795
<b>Cash generated from Operations Activities</b>		21,958		48,338
Tax Deducted at Sources	(12,383)	(12,383)		
<b>Cash generated from operations before extraordinary items</b>		9,575		48,338
Extraordinary /exceptional Item (Expense)/ Income				
<b>Net cash generated from operating activities</b>		9,575		48,338
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(5,183)		(2,888)	
Sales of fixed assets	-		24	
Intangible Asset Purchases	-		(1,400)	
Repayment of Inter Corporate Loan	-		30,000	
Dividend Received	3,480		2,704	
Fixed Deposit	(1,000)		694	
Decrease in Financial Assets	(1,998)		(945)	
Interest Received	-	(4,702)	2,869	31,059
<b>Net cash used in investing activities</b>		(4,702)		31,059
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds From Borrowing	-		-	
Decrease in Other Financial Liabilities	-		(159)	
Repayments of Term Loan	(34,689)		(25,720)	
Cash Credit Repayment	-		(11,169)	
Dividend Distribution Tax	-		-	
Interest Payment on Cash credit Limit	(349)	(35,038)	(4,458)	(41,506)
<b>Net cash provided by Financing Activities</b>		(35,038)		(41,506)
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS DURING THE YEAR</b>		(30,166)		37,888
<b>Cash and Cash Equivalents at the beginning of the year</b>		40,522		2,634
<b>Cash and cash equivalents at the end of the year</b>		10,356		40,522
<b>Closing Cash and Cash Equivalents</b>		10,356		40,522

## Note :

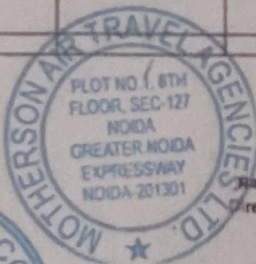
1. The Cash Flow Statement has been as per the indirect method as set out in the Accounting Standard (AS-3) on cash Flow Statement issued under the Companies Accounting Standards Rules, 2006

2. The Cash and Cash equivalents comprise of the followings :

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Cash In Hand	4	15
Cheques On Hand	-	-
Balance :-		
In Current Account	10,352	40,507
<b>Total</b>	<b>10,356</b>	<b>40,522</b>

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E

Rajeev Anjan Kumar  
Partner  
M. No. 513678  
Place : NOIDA  
Date: 29.04.2022



FOR AND ON BEHALF OF THE BOARD

Ravi Mathur

Ravi Mathur  
Director (DIN 08396353)

Akhilesh Gupta  
Chief Operating Officer

Ramesh Dhar

Ramesh Dhar  
Director (DIN 00085046)

Saurabh Singhal  
DGM Accounts



## Statement of changes in equity as on March 31, 2022

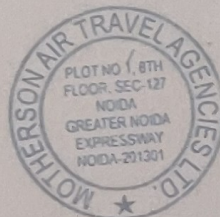
(Figures in Rs. Thousand)

A. Equity share capital	Notes	Amount	
As at March 31, 2020	16	7,500	
Changes in Equity Share capital			
As at March 31, 2021	16	7,500	
B. Other equity		Reserves and surplus	
		Retained earnings	Total
Balance at March 31, 2020		3,20,216	3,20,216
Profit for the year		(17,585)	(17,585)
Other comprehensive income		2,250	2,250
Dividend paid		-	-
Dividend Distribution Tax		-	-
Total comprehensive income for the year		3,04,881	3,04,881
Balance at March 31, 2021		3,04,881	3,04,881
Balance at March 31, 2021		3,04,881	3,04,881
Profit for the year		36,779	36,779
Other comprehensive income		461	461
Dividend paid		-	-
Dividend Distribution Tax		-	-
Total comprehensive income for the year		3,42,121	3,42,121
Balance at March 31, 2022		3,42,121	3,42,121

The above statement of changes in equity should be read in conjunction with the accompanying notes  
As per our report of even date attached

For CHATURVEDI & CO.  
Chartered Accountants  
Firm Registration No. 302137E

Rajeev Ranjan Kumar  
Partner  
M. No. 513678  
Place : NOIDA  
Date: 29.04.2022



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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Director (DIN 08396353)

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Chief Operating Officer

Saurabh Singhai  
Head of Finance



## Notes to the financial statements as on March 31, 2022

(Figures in Rs. Thousand)





## 4. Investments

Particulars	March 31,2022	March 31,2021
Non-Trade ( Unquoted) At cost Investment In Equity Share (Systematic Conscom Ltd, 4000 Equity Shares of Rs 10/- Each) *	40	40
<b>Total</b>	<b>40</b>	<b>40</b>

## 5. Trade receivables

Particulars	March 31,2022		March 31,2021	
	Current	Non-current	Current	Non-current
Secured, considered good	-	-	-	-
Unsecured, considered good	75,407	-	21,315	-
Receivables which have significant increase in Credit Risk	8,313	-	-	-
Receivables - credit impaired	581	-	591	-
	<b>84,301</b>		<b>21,906</b>	
Less: Allowances for credit loss	581	-	591	-
<b>Total</b>	<b>83,720</b>		<b>21,315</b>	

## Aging as on 31.03.2022

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	More than 2-3 Years	More than 3 Years
(i) Undisputed Trade receivables – considered good	75,407	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	8,313	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	581	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
<b>Total</b>	<b>75,407</b>	<b>8,894</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Aging as on 31.03.2021

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	More than 2-3 Years	More than 3 Years
(i) Undisputed Trade receivables – considered good	21,315	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	591	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
<b>Total</b>	<b>21,315</b>	<b>591</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 6. Other financial assets

Particulars	March 31,2022		March 31,2021	
	Current	Non-current	Current	Non-current
Security Deposits (Unsecured, considered good)	17,337	4,015	15,868	2,424
Security Deposits (Unsecured, considered doubtful)	-	-	-	-
Accrued Interest on Fixed Deposit	477	-	258	-
Fixed deposit with Maturity more than 12 month*	-	-	-	-
Less: Allowance for Doubtful Advances	-	-	-	-
<b>Total</b>	<b>17,814</b>	<b>4,015</b>	<b>16,126</b>	<b>2,425</b>

\* As Margin Money against BG with SBI

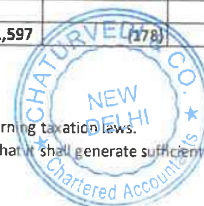
## 7. Deferred tax assets (Net)

Year ended March 31, 2022

Particulars	As at April 01, 2021	(Charge)/ credit to Statement of Profit and Loss	to other comprehensive income	MAT credit utilised	March 31,2022
Set-off of deferred tax assets pursuant to set-off provisions					
MAT credit	7,940	-	-	-	7,940
Property, Plant and Equipment	7,620	518	-	-	8,137
Provision for doubtful debts and advances	(164)	164	-	-	-
Tax losses	-	-	-	-	-
Employee benefit provisions	187	1,397	(178)	-	1,407
Others	76	(483)	-	-	(407)
<b>Total deferred tax assets</b>	<b>15,659</b>	<b>1,597</b>	<b>(178)</b>	<b>-</b>	<b>17,078</b>
<b>Total deferred tax Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred tax assets (Net)</b>	<b>15,659</b>	<b>1,597</b>	<b>(178)</b>	<b>-</b>	<b>17,078</b>

## Note:

- Deferred tax assets and deferred tax liabilities have been offset to the extent they relate to the same governing taxation laws.
- In view of the Company's past financial performance and future profit projections, the Company expects that it shall generate sufficient future taxable income to fully recover the deferred tax assets.





**8. Non Current Tax Assets**

Particulars	March 31,2022	March 31,2021
<b>Income tax assets</b>		
Advance tax	19,882	10,374
<b>Less: Current Tax liabilities</b>		
Provision for tax	12,624	3,215
<b>Total</b>	<b>7,258</b>	<b>7,159</b>

**9. Other non-current assets**

Particulars	March 31,2022	March 31,2021
(Unsecured, considered good, unless otherwise stated)		
Prepaid expenses Non Current	2,743	1,050
<b>Total</b>	<b>2,743</b>	<b>1,050</b>

**10. Inventories**

Particulars	March 31,2022	March 31,2021
<b>Stock in Trade</b>		
Foreign Currency*	1,016	1,781
<b>Total</b>	<b>1,016</b>	<b>1,781</b>

\*Stock Of Currency are valued at lower of cost or net realisable value

**11A. Cash and cash equivalents \***

Particulars	March 31,2022	March 31,2021
Balances with banks:		
- in current accounts	10,352	40,507
- Deposits with original maturity of less than three months	-	-
Cash on hand	4	15
<b>Total</b>	<b>10,356</b>	<b>40,522</b>
<b>11B Other Bank Balances</b>		
- Deposits maturity more than 3 less than 12 months	4,178	3,178
<b>Total</b>	<b>4,178</b>	<b>3,178</b>

\* There are no repatriation restrictions with regards to cash and cash equivalents as at the end of the reporting period and prior periods.

**12. Other current assets**

Particulars	March 31,2022	March 31,2021
(Unsecured, considered good, unless otherwise stated)		
Advances recoverable	290	328
Prepaid expenses	2,319	2,812
Balances with government authorities	9,021	8,050
Income Receivable	889	481
Fund Value of Plan Assets-Gratuity Plan	-	582
<b>Total</b>	<b>12,520</b>	<b>12,253</b>
<b>Movement of allowance for Doubtful Advances</b>	<b>March 31,2022</b>	<b>March 31, 2021</b>
Balance at the beginning of the year	-	-
Add: Allowance made during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>





13. Share Capital

Particulars	March 31,2022	March 31,2021
<b>Authorised:</b>		
10,00,000 Equity Share of Rs. 10/- each (Previous Year 10,00,000 Equity Share of Rs. 10/- each)	10,000	10,000
20,00,000 7 % Redeemable Cumulative Preference Share of Rs.10/- each (Previous Year 20,00,000 7% Redeemable Cumulative Preference Shares of Rs.10 each/-)	20,000	20,000
<b>Total</b>	<b>30,000</b>	<b>30,000</b>
<b>Issued, Subscribed and Paid up:</b>		
75,00,00 Equity Shares of Rs. 10/- Each (Previous Year 75,00,00 Equity Share of Rs. 10/- each)	7,500	7,500
<b>Total</b>	<b>7,500</b>	<b>7,500</b>

a. Movement in equity share capital

Particulars	Numbers
As at March 31, 2021	7,50,000
Issued during the year	-
As at March 31, 2022	7,50,000

b. Rights, preferences and restrictions attached to shares

Equity Shares:

The Company has only one class of equity shares having a face value of Rs. 10 per share and each holder of equity shares is entitled to

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their share holding.

c. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

Particulars	March 31,2022		March 31,2021	
	Nos.	%	Nos.	%
<b>Equity shares:</b>				
Radha Rani Holdings Pte Ltd.	1,70,000	22.67%	1,70,000	22.67%
Samvardhana mothereson international ltd (SAMIL)	-	-	5,54,500	73.95%
Mothereson Sumi Systems Limited	5,54,500	73.95%	-	-

Mothereson Sumi Systems Limited (earlier Samvardhana Mothereson International Limited which got merged into MSSL w.e.f 21.01.2022)

d. Details of shares held by Promoters

Equity shares:

Shares held by promoters at the end of the year				% Change during the year
S.No.	Promoter Name	No. of Shares	% of Total Shares	
1	Mothereson Sumi System Limited	5,54,500	73.95%	Nil

SAMIL (Ultimate holding company of MATA has been merged with MSSL w.e.f 21 Jan, 2022)

14. Reserves and surplus

Particulars	March 31,2022	March 31,2021	March 31,2020
Capital Redemption Reserve	10,000	10,000	10,000
Retained earnings	3,42,121	3,04,881	3,20,216
<b>Total reserves and surplus</b>	<b>3,52,121</b>	<b>3,14,881</b>	<b>3,30,216</b>

(i) Retained earnings other comprehensive income

Particulars	March 31,2022	March 31,2021
Opening balance	3,04,881	3,20,216
Additions during the year	36,779	(17,585)
Remeasurements of post-employment benefit obligation, net of tax	461	2,250
Dividend paid	-	-
Dividend Distribution Tax	-	-
<b>Closing balance</b>	<b>3,42,121</b>	<b>3,04,881</b>

15. Borrowings (Long term)

Particulars	March 31,2022	March 31,2021
Financial Lease Obligation	18,272	24,497
<b>Total</b>	<b>18,272</b>	<b>24,497</b>

16. Other financial liabilities (Long term)

Particulars	March 31,2022	March 31,2021
Security Deposit From Employee	668	398
Security deposit received	707	707
<b>Total</b>	<b>1,375</b>	<b>1,105</b>





17. Provisions

Particulars	March 31, 2022		March 31, 2021	
	Current	Non-current	Current	Non-current
Employee benefit obligations				
Gratuity		23	-	-
Compensated absences	85	3,075	72	2,876
<b>Total</b>	<b>85</b>	<b>3,098</b>	<b>72</b>	<b>2,876</b>

The long term defined employee benefits and contribution schemes of the Company are as under:

A. Defined Benefit Schemes

Gratuity

The Company operates a gratuity plan administered through Life Insurance Corporation of India (LIC) under its Group Gratuity Scheme. Every employee is entitled to a benefit equivalent to fifteen days' salary last drawn for each completed year of service in line with the Payment of Gratuity Act, 1972. The same is payable at the time of separation from the Company or retirement, whichever is earlier. The benefits vest after five years of continuous service. The Company pays contribution to Life Insurance Corporation of India to fund its plan.

The reconciliation of opening and closing balances of the present value of the defined benefit obligations are as below:

(i) Present Value of Defined Benefit Obligation

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Obligations at year beginning	7,259	9,070
Service Cost - Current	874	793
Interest expense	489	627
(Gains) and losses on curtailment and settlement		
<b>Amount recognised in profit or loss</b>	<b>1,364</b>	<b>1,419</b>
<u>Remeasurements</u>		
Actuarial (gain) / loss from change in demographic assumption *	-	-
Actuarial (gain) / loss from change in financial assumption	(246)	142
Return on plan assets, excluding amount included in interest expense/(income)		
Experience (gains)/losses	(19)	(2,360)
Change in asset ceiling, excluding amounts included in interest expense/ acquisition adjustment		
<b>Amount recognised in other comprehensive income</b>	<b>(265)</b>	<b>(2,218)</b>
Effect of Exchange rate change	-	-
Payment from plan:		
Benefit payments	(83)	(1,013)
Settlements	-	-
<b>Obligations at year end</b>	<b>8,274</b>	<b>7,259</b>

(ii) Fair Value of Plan Assets

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Plan assets at year beginning, at fair value	7,841	7,604
Actual return on plan assets	448	895
Employer contributions	45	356
Benefits paid	(83)	(1,013)
<b>Amount recognised in profit or loss</b>	<b>409</b>	<b>237</b>
<b>Plan assets at year end, at fair value</b>	<b>8,250</b>	<b>7,841</b>

(iii) Assets and Liabilities recognized in the Balance Sheet

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Present Value of the defined benefit obligations	8,274	7,259
Fair value of the plan assets	8,250	7,841
Amount not recognized because of limitation of assets		
<b>Amount recognized as Asset/ Liability</b>	<b>(23)</b>	<b>582</b>

(iv) Defined benefit obligations cost for the year:

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Service Cost - Current	874	793
Interest Cost	489	627
Expected return on plan assets	(448)	(895)
Actuarial (gain) / loss	(265)	(2,218)
<b>Net defined benefit obligations cost</b>	<b>650</b>	<b>(1,693)</b>

(v) Investment details of Plan Assets

The details of investments of plan assets are as follows:

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
LIC of India	100%	100%
Equities	-	-
Bonds, Gilts and Others	-	-
<b>Total</b>	<b>100%</b>	<b>100%</b>

Note: In respect of Employees Gratuity Fund, composition of plan assets is not readily available from LIC of India. The expected rate of return on assets is determined based on the assessment made at the beginning of the year on the return expected on its existing portfolio, along with the estimated increment to the plan assets and expected yield on the respective assets in the portfolio during the year.





(vi) Actuarial assumptions:		March 31,2022	March 31,2021
Discount Rate per annum		6.93%	6.74%
Future salary increases		8.00%	8.00%
Expected return on plan asset		7.00%	7.00%

Note: Estimate of future increases considered in actuarial valuation takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

viii) Sensitivity Analysis

The sensitivity of defined benefit obligation to changes in the weighted principal assumptions is :

	Change in Assumption		Impact	Increase in Assumption		Impact	Decrease in Assumption	
	-	-		-	-		-	-
Discount Rate per annum	0.50%	0.50%	Decrease by	454	527	Increase by	(495)	(573)
Future salary increases	0.50%	0.50%	Increase by	409	564	Decrease by	(376)	(524)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

ix) Risk exposure

The gratuity scheme is a final salary Defined Benefit Plan that provides for lump sum payment made on exit either by way of retirement, death, disability, voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The plan design means the risk commonly affecting the liabilities and the financial results are expected to be:

(a) Interest rate risk: The defined benefit obligation calculated uses a discount rate based on government bonds, if bond yield fall, the defined benefit obligation will tend to increase.

(b) Salary inflation risk: Higher than expected increases in salary will increase the defined benefit obligation.

(c) Demographic risk: This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to long career employee.

B. Defined Contribution Schemes

The Company deposits an amount determined at a fixed percentage of basic pay every month to the State administered Provident Fund, Employee State Insurance (ESI) and Social Insurance for the benefit of the employees.

Amount recognised in the Statement of Profit & Loss is as follows (Refer note 26):

Particulars	For the year ended	
	March 31,2022	March 31,2021
Provident fund paid to the authorities	2,256	2161
Employee state insurance paid to the authorities	204	155
<b>Total</b>	<b>2460</b>	<b>2316</b>





## 18. Trade payables

Particulars	March 31, 2022	March 31, 2021
Total outstanding dues of micro enterprises and small enterprises	4,503	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	52,638	34,650
Disputed Dues MSME	-	-
Disputed Dues Others	-	-
<b>Total</b>	<b>57,141</b>	<b>34,650</b>

## Aging as on 31.03.2022

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	More than 2-3 Years	More than 3 Years	Total
MSME	4,503	-	-	-	-	4,503
Others	52,638	-	-	-	-	52,638
Disputed Dues MSME	-	-	-	-	-	-
Disputed Dues Others	-	-	-	-	-	-
<b>Total</b>	<b>57,141</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>57,141</b>

Note : The information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 ("MSME Act") has been determined to the extent such parties have been identified on the basis of information available with the Company. As at March 31, 2022, no amounts have fallen due for payment to suppliers who have been registered under the MSME Act.

## Aging as on 31.03.2021

Particulars	Less than 6 Months	6 Months-1 Years	1-2 Years	More than 2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-	-
Others	34,650	-	-	-	-	34,650
Disputed Dues MSME	-	-	-	-	-	-
Disputed Dues Others	-	-	-	-	-	-
<b>Total</b>	<b>34,650</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,650</b>

Note : The information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 ("MSME Act") has been determined to the extent such parties have been identified on the basis of information available with the Company. As at March 31, 2021, no amounts have fallen due for payment to suppliers who have been registered under the MSME Act.

## 19A Current Borrowings

Particulars	March 31, 2022	March 31, 2021
Current Maturity For Long Term Borrowings	-	34,689
<b>Total</b>	<b>-</b>	<b>34,689</b>

## 19B Lease Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Maturity For financial lease obligation	6,477	26,143
<b>Total</b>	<b>6,477</b>	<b>26,143</b>

## 19C Other financial liabilities

Particulars	March 31, 2022	March 31, 2021
Interest accrued on borrowings	-	266
Security deposit received	-	-
Employee benefits payable	3,924	3,069
Other payable	1,695	1,109
<b>Total</b>	<b>5,619</b>	<b>4,444</b>

## 20. Other current liabilities

Particulars	March 31, 2022	March 31, 2021
Statutory dues	6,726	1,917
Security Deposit From Employees	-	-
Advances received from customers	2,377	4,133
<b>Total</b>	<b>9,103</b>	<b>6,050</b>



**21. Revenue from operations**

	For the year ended	
	March 31, 2022	March 31, 2021
<b>Other Operating Revenue:</b>		
Sales of Goods		
Income from Sale Of Currency	42,516	11,516
<b>Sales of Services</b>		
Income from Commission ( Net of Discount)	41,481	12,699
Income from Transit House	63,518	61,586
Rental Income from Transit House	61,834	59,411
INCOME FROM HOTEL	6,856	1,546
INCOME FROM DELEGATION	6,322	804
SERVICE CHARGE ON VISA	2,965	1,439
SERVICE CHARGE ON INSURANCE	5,352	1,314
SERVICE CHARGES ON CATERING SERVICES	5,364	588
Income From Misc Service	10,729	2,428
	<b>2,04,419</b>	<b>1,41,814</b>
<b>Total</b>	<b>2,46,935</b>	<b>1,53,330</b>

**Geographical markets**

India	2,27,590	1,53,330
Outside India	19,345	-
<b>Total revenue from contracts with customers</b>	<b>2,46,935</b>	<b>1,53,330</b>

**Timing of revenue recognition**

Services transferred at a point in time	2,46,935	1,41,814
Services transferred over time		
<b>Total revenue from contracts with customers</b>	<b>2,46,935</b>	<b>1,41,814</b>

Contract balance only comprise Trade receivables, refer note 6 for closing balance of trade receivables

**22. Other income**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Interest income from financial assets at amortised cost	1,709	4,184
Interest on income tax refund	-	937
Profit on sale of tangible assets (net)	-	24
Dividend Received	3,480	2,704
Gain On disposal of ROU	-	217
		-
<b>Total</b>	<b>5,189</b>	<b>8,065</b>

**23. Purchase of stock-in-trade**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Opening Stock	1,781	2,255
Add : Purchases of Currencies	39,832	10,365
Less : Closing Stock	1,016	1,781
	<b>40,597</b>	<b>10,839</b>

**24. Service Cost**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Recruitment Expenses	-	-
Transit House Expenses	21,625	17,555
<b>Total</b>	<b>21,625</b>	<b>17,555</b>

**25. Employee benefit expenses**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Salary , wages & bonus	38,821	32,818
Contribution to provident & other Fund	2,570	2,316
Staff Welfare	597	264
Gratuity (Refer note 20)	874	868
<b>Total</b>	<b>42,862</b>	<b>36,266</b>

**26. Depreciation and amortization Expense**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Depreciation on Property, plant and equipment	14,870	14,763
Amortization on Intangible assets	1,228	1,325
Depreciation on ROU	28,584	28,793
<b>Total</b>	<b>44,682</b>	<b>44,881</b>

**27. Finance Cost**

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Interest and finance charges on financial liabilities not at fair value through profit or loss		
Interest on loan	349	4,458
Interest on delayed payment of statutory dues	3,561	5,242
Interest (others)		
Exchange differences regarded as an adjustment to borrowing costs	377	118
Other borrowing costs		
<b>Total</b>	<b>4,286</b>	<b>9,818</b>





## 28. Other expenses

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Rent paid	16,002	22,745
Vehicle maintenance	1,537	804
Repairs and maintenance expenses	-	-
-Building	-	-
-Other	993	1,349
Insurance Premium	1,237	860
Subscription	226	250
Rates, Taxes & Licence Fees	137	149
Travelling and Conveyance	646	137
As Audit Fees	-	-
-Statutory Audit Fees	284	288
-Certification Fees	-	-
Professional Services Fee	16,146	16,202
Printing and Stationery	104	87
Communication Exp.	161	110
Courier Exp.	7	7
Office Expenses	407	247
Security Charges	3,217	3,301
Property Tax	200	173
Donation	448	423
Computer & Software Expenses	6,075	7,398
Electricity Expenses	1,339	1,080
Lease Rent on Vehicle	646	139
Loss on exchange fluctuations	-	100
Ineligible GST	1,623	1,708
Advance Written-Off	39	0
Provision for Doubtful Trade Receivables	581	591
Loss on Sale of Assets	4	-
Misc.Exp	290	27
<b>Total</b>	<b>52,352</b>	<b>58,175</b>

## 29. Income tax expense

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
(a) Income tax expense		
Current tax		
Current tax on profit for the year	10,538	2,086
<b>Total current tax expense (refer (b) Below)</b>	<b>10,538</b>	<b>2,086</b>
Deferred tax (Refer note 7)		
Decrease / (increase) in deferred tax assets (net)	(1,597)	(2,202)
<b>Total deferred tax expense / (benefit)</b>	<b>(1,597)</b>	<b>(2,202)</b>
<b>Income tax expense</b>	<b>8,941</b>	<b>(116)</b>

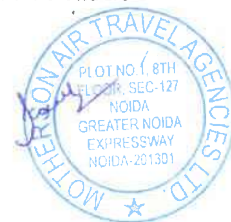
## (b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Particulars	For the year ended	
	March 31, 2022	March 31, 2021
Profit from continuing operations before income tax expense	45,720	(16,139)
<b>Tax at India's tax rate of 27.82%(March 31, 2021: 27.82%)</b>	<b>12,719</b>	<b>-4,490</b>
Tax effect on depreciation not deductible (Taxable) under Income tax Laws	10,376	10,587
Tax effect on amount which are not deductible (taxable) in calculating taxable income	2,414	1,872
Tax effect on amount which are not chargeable in calculating taxable income	-14,971	(5,881)
<b>Income tax expense</b>	<b>10,538</b>	<b>2,087</b>

## 30. Earnings per share

Particulars	March 31, 2022	March 31, 2021
a) Basic		
Net profit after tax available for equity Shareholders	36,779	(17,585)
Weighted average number of equity shares used to compute basic earnings per share	7,500	7,500
<b>Basic earnings per share</b>	<b>4.90</b>	<b>(2.34)</b>

(i) The Company does not have any potential equity shares and thus, weighted average number of shares for computation of basic EPS and diluted EPS remains same.



### 31. Financial Instruments by category

Particulars	March 31, 2022			March 31, 2021		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
<b>Financial assets</b>						
Investments	-	-	40	-	-	40
Trade receivables	-	-	83,720	-	-	21,315
Cash and cash equivalents	-	-	10,356	-	-	40,522
Other financial assets	-	-	21,829	-	-	18,551
<b>Total financial assets</b>	-	-	<b>1,15,945</b>	-	-	<b>80,428</b>
<b>Financial liabilities</b>						
Borrowings	-	-	24,749	-	-	85,329
Trade payable	-	-	-	-	-	-
Other financial liabilities	-	-	6,995	-	-	4,444
<b>Total financial liabilities</b>	-	-	<b>31,743</b>	-	-	<b>89,773</b>

There are no Financial assets and liabilities measured at fair value - recurring fair value measurements

Particulars	March 31, 2022			March 31, 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Financial asset</b>						
<b>Financial Investments at FVTOCI / FVTPL</b>						
Listed equity investments	-	-	-	-	-	-
Unquoted equity investments	-	-	40	-	-	40
Derivatives not designated as hedges	-	-	-	-	-	-
Foreign currency and interest rate swaps	-	-	-	-	-	-
Interest rate swaps	-	-	-	-	-	-
<b>Total</b>	-	-	<b>40</b>	-	-	<b>40</b>
<b>Financial liabilities</b>						
Derivative liabilities	-	-	-	-	-	-
Other financial liabilities	-	-	-	-	-	-
<b>Total financial liabilities</b>	-	-	-	-	-	-

Assets and liabilities which are measured at amortised cost for which fair values are disclosed

Particulars	March 31, 2022			March 31, 2021		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
<b>Financial assets</b>						
Security deposits	-	-	21,352	-	-	18,292
Loans	-	-	-	-	-	-
<b>Total financial assets</b>	-	-	<b>21,352</b>	-	-	<b>18,292</b>
<b>Financial liabilities</b>						
Borrowings	-	-	18,272	-	-	24,497
Other financial liabilities	-	-	6,477	-	-	26,143
<b>Total financial liabilities</b>	-	-	<b>24,749</b>	-	-	<b>50,640</b>

The carrying amounts of trade receivables, cash and bank balances, loans, other receivables, short term borrowings, security deposits received, trade payables, creditors for capital expenditure and other current financial assets and liabilities are considered to be the same as fair value due to their short term maturities.

**Level 1:** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period.

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities included in level 3.

Fair value of non current financial assets and liabilities measured at amortised cost





### 32. Financial risk management

#### A Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency).

The company does not have any derivative instruments outstanding at the end of reporting periods and further unhedged foreign currency exposure is given as follows:

#### (i) Particular of unhedged foreign exposure as at the reporting date (Net exposure to foreign currency risk)

Particulars	March 31, 2022 Inventory		As at March 31, 2021 Inventory	
	Amount in Foreign currency	Amount in Rs.	Amount in Foreign currency	Amount in Rs.
AED	17750	367	37200	741
CHF	830	68	2052	23
CNY	2052	25		
EUR	1885	159	6305	541
GBP	450	45	90	9
THB	34150	78	87030	204
USD	3213	243	3600	263
ZAR	3100	16		
SGD	276	15		
<b>Total</b>		<b>1016</b>		<b>1781</b>

#### B Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from borrowings with variable rates, which exposes the Company to cash flow interest rate risk. During March 31, 2019 and April 1, 2018, the Company's borrowings at variable rate were denominated in INR.

#### (i) Interest rate risk exposure

The exposure of the Company's borrowings to interest rate changes at the end of the reporting period are as follows:

Particulars	March 31, 2022	March 31, 2021
Variable rate borrowings*	-	34,689
Fixed rate borrowings	-	-
<b>Total borrowings</b>	<b>-</b>	<b>34,689</b>

\* Variable rate borrowings included current maturing of long term borrowings

An analysis by maturities is provided in Note (E (ii)) Maturities of financial liabilities below.

#### C Credit risk:

The credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations towards the Company and arises principally from the Company's receivables from customers and deposits with banking institutions. The maximum amount of the credit exposure is equal to the carrying amounts of these receivables.

The Company has developed guidelines for the management of credit risk from trade receivables. The Company's primary customers are major Indian automobile manufacturers (OEMs) with good credit ratings.



**LIST OF RELATED PARTY OF MATA AS PER IND-AS 24 AS ON MARCH 31, 2022**

**(a) A person or a close member of that person's family is related to a reporting entity if that person:**

**(i) Has control or joint control of the reporting entity**

NIL

**(ii) Has significant influence over the reporting entity**

Mr. L.V. Sehgal

Radha Rani Holdings Pte Limited

**(iii) Is a member of the Key Management Personnel of the reporting entity or of a parent of the reporting entity**

**Directors:**

Mr. L.V. Sehgal

- Mr. V.C. Sehgal (close member of family of Mr. L.V. Sehgal)
- Ms. Renu Alka Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Samriddhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Vidhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Ganar Yuvaan Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Siddh Vaasav Sehgal (Close family member of Mr. L.V. Sehgal)

Mr. Ramesh Dhar

- Mrs. Indu Bala Dhar (close member of family of Ramesh Dhar)
- Mrs. Rupa Dhar (close member of family of Ramesh Dhar)
- Dr. Ruchika Dhar (close member of family of Ramesh Dhar)
- Ms. Isha Dhar (close member of family of Ramesh Dhar)
- Air. Cdre (Retd.) Ravi Dhar (close member of family of Ramesh Dhar)

Mr. Ravi Mathur

- Ms. Nina Mathur (close member of family of Mr. Ravi Mathur)
- Mr. Revanta Mathur (close member of family of Mr. Ravi Mathur)
- Ms. Tejshree Savara Mathur (close member of family of Mr. Ravi Mathur)
- Mr. Sudhir Mathur (close member of family of Mr. Ravi Mathur)
- Ms. Prita Puri (close member of family of Mr. Ravi Mathur)

Mr. Bimal Dhar

- Mrs. Ruby Dhar (Close member of family of Mr. Bimal Dhar)
- Mrs. Manmohini Dhar (Close member of family of Mr. Bimal Dhar)
- Mr. Manmohan Dhar (Close member of family of Mr. Bimal Dhar)
- Mr. Ashok Dhar (Close member of family of Mr. Bimal Dhar)

Directors of Samvardhana Matheson International Limited (SAMIL) (till January 20, 2022):

Mr. V.C. Sehgal

- Ms. Renu Alka Sehgal (Close family member of Mr. V.C. Sehgal)
- Ms. Samriddhi Sehgal (Close family member of Mr. V.C. Sehgal)
- Mr. L.V. Sehgal
- Ms. Vidhi Sehgal (Close family member of Mr. V.C. Sehgal)
- Ms. Geeta Soni (Close family member of Mr. V.C. Sehgal)
- Ms. Neelu Mehra (Close family member of Mr. V.C. Sehgal)

Mr. L.V. Sehgal

- Mr. V.C. Sehgal (close member of family of Mr. L.V. Sehgal)
- Ms. Renu Alka Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Samriddhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Vidhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Ganar Yuvaan Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Siddh Vaasav Sehgal (Close family member of Mr. L.V. Sehgal)

Ms. Geeta Soni

Mr. Vivek Avasthi

Mr. Bimal Dhar





Mr. Dhruv Mehra  
Mr. Sanjay Mehta  
Mr. Hiroshi Morimoto  
Mr. Sanjay Kalia  
Ms. Madhu Bhaskar  
Mr. Shigeru Ogura

Key Managerial Personnel of SAMIL (till January 20, 2022):

Mr. Manish Kumar Goyal (CFO)  
Mr. Rajinder Kumar Bansal (Deputy CFO)  
Ms. Pooja Mehra (Company Secretary)

Directors of Motherson Sumi Systems Limited (MSSL) (effective from January 21, 2022):

Mr. V.C. Sehgal

- Ms. Renu Alka Sehgal (Close family member of Mr. V.C. Sehgal)
- Ms. Samriddhi Sehgal (Close family member of Mr. V.C. Sehgal)
- Mr. L.V. Sehgal
- Ms. Vidhi Sehgal (Close family member of Mr. V.C. Sehgal)
- Ms. Geeta Soni (Close family member of Mr. V.C. Sehgal)
- Ms. Neelu Mehra (Close family member of Mr. V.C. Sehgal)

Mr. L.V. Sehgal

- Mr. V.C. Sehgal (close member of family of Mr. L.V. Sehgal)
- Ms. Renu Alka Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Samriddhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Ms. Vidhi Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Ganu Yuvaan Sehgal (Close family member of Mr. L.V. Sehgal)
- Master Siddh Vaasav Sehgal (Close family member of Mr. L.V. Sehgal)

Mr. Naveen Ganzu

Mr. Pankaj Mital

Mr. Gautam Mukherjee

Ms. Rekha Sethi

Mr. Shunichiro Nishimura

Mr. Norikatsu Ishida

Mr. Veli Matti Ruotsala

Mr. Robert Joseph Remenar

Key Managerial Personnel of MSSL (effective from January 21, 2022)

Mr. Kunal Malani (CFO)

Mr. Alok Goel (Company Secretary)

**(b) An entity is related to a reporting entity if any of the following conditions applies:**

**(i) The entity and the reporting entity are the members of same group (which means that each parent, subsidiary and fellow subsidiary is related to the others):**

**Holding Company:**

Samvardhana Motherson International Limited (SAMIL) (till January 20, 2021)

Motherson Sumi Systems Limited (effective from January 21, 2022 as SAMIL has got merged into MSSL w.e.f. 21<sup>st</sup> Jan 2022)

**Fellow subsidiaries**

Motherson Machinery and Automations Limited

Motherson Molds and Diecasting Limited

SAKS Ancillaries Limited

Samvardhana Motherson Virtual Analysis Limited

Motherson Auto Solutions Limited

MothersonSumi INFotech and Designs Limited

MSID U.S. Inc.

MothersonSumi Infotek And Designs GmbH

MothersonSumi INFotech and Designs SG Pte. Ltd.

MothersonSumi INFotech & Designs KK

Motherson Consultancies Service Limited

Motherson Auto Engineering Service Limited



Motherson Techno Tools Limited  
 Samvardhana Motherson Health Solution Limited  
 Samvardhana Motherson Innovative Solutions Limited  
 Samvardhana Motherson Refrigeration Product Limited  
 SMI Consulting Technologies Inc.  
 Samvardhana Motherson Auto Component Private Limited  
 Samvardhana Motherson Auto System Private Limited  
 Samvardhana Motherson Finance Services Cyprus Ltd.  
 Samvardhana Motherson Holding (M) Private Ltd. (SMHPL)  
 Motherson Sintermetal Technology B.V.  
 Motherson Techno Tools Mideast FZE  
 Motherson Invenzen Xlab Private Limited  
 MS Global India Automotive Private Limited  
 Samvardhana Motherson Global Carriers Limited  
 Samvardhana Motherson Maadhyam International Limited  
 Motherson Infotech and Solutions UK Limited  
 Motherson Information Technologies Spain, S.L.U.  
 Motherson Infotek Designs Mid East U.S., Inc.  
 Effective from January 21, 2022  
 MSSL Mauritius Holdings Limited  
 Motherson Electrical Wires Lanka Pvt. Ltd.  
 MSSL Mideast (FZE)  
 MSSL (S) Pte Ltd.  
 Motherson Innovations Tech Limited  
 Samvardhana Motherson Polymers Ltd.  
 MSSL (GB) Limited  
 Motherson Wiring System (FZE)  
 MSSL GmbH  
 MSSL Tooling (FZE)  
 Samvardhana Motherson Invest Deutschland GmbH  
 MSSL Advanced Polymers s.r.o  
 Motherson Techno Precision GmbH  
 MSSL s.r.l Unipersonale  
 Motherson Techno Precision México, S.A. de C.V  
 MSSL Australia Pty Ltd  
 MSSL Ireland Pvt. Ltd.  
 Global Environment Management (FZE)  
 Motherson Elastomers Pty Limited  
 Motherson Investments Pty Limited  
 MSSL Global RSA Module Engineering Limited  
 MSSL Japan Limited  
 Vacuform 2000 (Proprietary) Limited.  
 MSSL México, S.A. De C.V.  
 MSSL WH System (Thailand) Co., Ltd  
 MSSL Korea WH Limited  
 MSSL Consolidated Inc., USA  
 MSSL Wiring System Inc., USA  
 Alphabet de Mexico, S.A. de C.V.  
 Alphabet de Mexico de Monclova, S.A. de C.V.  
 Alphabet de Saltillo, S.A. de C.V.  
 MSSL Wirings Juarez S.A. de C.V.  
 MSSL Manufacturing Hungary Kft  
 Motherson Air Travel Pvt. Ltd.  
 MSSL Estonia WH OÜ  
 Samvardhana Motherson Global Holdings Ltd.  
 Samvardhana Motherson Automotive Systems Group B.V.  
 Samvardhana Motherson Reflectec Group Holdings Limited  
 SMR Automotive Technology Holding Cyprus Ltd.  
 SMR Automotive Mirror Parts and Holdings UK Ltd.





SMR Automotive Holding Hong Kong Limited  
 SMR Automotive Systems India Limited  
 SMR Automotive Systems France S. A.  
 SMR Automotive Mirror Technology Holding Hungary Kft  
 SMR Patents S.aR.L.  
 SMR Automotive Technology Valencia S.A.U.  
 SMR Automotive Mirrors UK Limited  
 SMR Automotive Mirror International USA Inc.  
 SMR Automotive Systems USA Inc.  
 SMR Automotive Beijing Co. Limited  
 SMR Automotive Yancheng Co. Limited  
 SMR Automotive Mirror Systems Holding Deutschland GmbH  
 SMR Holding Australia Pty Limited  
 SMR Automotive Australia Pty Limited  
 SMR Automotive Mirror Technology Hungary Bt  
 SMR Automotive Modules Korea Ltd  
 SMR Automotive Beteiligungen Deutschland GmbH  
 SMR Hyosang Automotive Ltd.  
 SMR Automotive Mirrors Stuttgart GmbH  
 SMR Automotive Systems Spain S.A.U.  
 SMR Automotive Vision Systems Mexico S.A. de C.V.  
 SMR Grundbesitz GmbH & Co. KG  
 SMR Automotive Brasil LTDA  
 SMR Automotive System (Thailand) Limited  
 SMR Automotives Systems Macedonia Dooel Skopje  
 SMR Automotive Operations Japan K.K.  
 SMR Automotive (Langfang) Co. Ltd.  
 SMR Automotive Vision System Operations USA INC  
 SMR Mirror UK Limited  
 Samvardhana Motherson Peguform GmbH  
 SMP Automotive Interiors (Beijing) Co. Ltd  
 SMP Deutschland GmbH  
 SMP Logistik Service GmbH  
 SMP Automotive Solutions Slovakia s.r.o  
 Changchun Peguform Automotive Plastics Technology Co. Ltd  
 Foshan Peguform Automotive Plastics Technology Co. Ltd.  
 SMP Automotive Technology Management Services (Changchun) Co. Ltd. (Deregistered effective from May 8, 2021)  
 SMP Automotive Technology Iberica S.L  
 Samvardhana Motherson Peguform Barcelona S.L.U  
 SMP Automotive Technologies Teruel Sociedad Limitada  
 Samvardhana Motherson Peguform Automotive Technology Portugal S.A  
 SMP Automotive Systems Mexico S.A. de C.V  
 SMP Automotive Produtos Automotivos do Brasil Ltda.  
 SMP Automotive Exterior GmbH  
 Samvardhana Motherson Innovative Autosystems B.V. & Co. KG  
 Samvardhana Motherson Innovative Autosystems Holding Company BV  
 SM Real Estate GmbH  
 Samvardhana Motherson Innovative Autosystems de México, S.A. de C.V  
 SMP Automotive Systems Alabama Inc.  
 Motherson Innovations Company Limited, U.K.  
 Motherson Innovations Deutschland GmbH  
 Samvardhana Motherson Global (FZE)  
 SMR Automotive Industries RUS Limited Liability Company  
 Celulosa Fabril (Cefa) S.A.  
 Modulos Ribera Alta S.L.  
 Motherson Innovations Lights GmbH & Co KG  
 Motherson Innovations Lights Verwaltungs GmbH  
 PKC Group Oy  
 PKC Wiring Systems Oy



PKC Group Poland Sp. z o.o.  
 PKC Wiring Systems Llc  
 PKC Group APAC Limited  
 PKC Group Canada Inc.  
 PKC Group USA Inc.  
 PKC Group Mexico S.A. de C.V.  
 Project del Holding S.a.r.l.  
 PK Cables do Brasil Ltda  
 PKC Eesti AS  
 TKV-sarjat Oy  
 PKC SEGU Systemelektrik GmbH  
 Groclin Luxembourg S.à r.l.  
 PKC Vehicle Technology (Suzhou) Co., Ltd.  
 AEES Inc.  
 PKC Group Lithuania UAB  
 PKC Group Poland Holding Sp. z o.o.  
 OOO AEK  
 Kabel-Technik-Polska Sp. z o.o.  
 AEES Power Systems Limited partnership  
 T.I.C.S. Corporation  
 Fortitude Industries Inc.  
 AEES Manufactura, S. De R.L de C.V.  
 Cableados del Norte II, S. de R.L de C.V.  
 Manufacturas de Componentes Electricos de Mexico S. de R.L de C.V.  
 Arneses y Accesorios de México, S. de R.L de C.V.  
 Asesoria Mexicana Empresarial, S. de R.L de C.V.  
 Arneses de Ciudad Juarez, S. de R.L de C.V.  
 PKC Group de Piedras Negras, S. de R.L. de C.V.  
 PKC Group AEES Commercial S. de R.L de C.V  
 Jiangsu Huakai-PKC Wire Harness Co., Ltd.  
 PKC Vehicle Technology (Hefei) Co, Ltd.  
 Shanjdong Huakai-PKC Wireharness Co. Ltd.  
 Shenyang SMP Automotive Plastic Component Co. Ltd.  
 PKC Vehicle Technology (Fuyang) Co., Ltd.  
 Tianjin SMP Automotive Component Company Limited  
 SMRC Automotive Holdings B.V. (formerly Reydel Automotive Holdings B.V.)  
 SMRC Automotive Holdings Netherlands B.V. (formerly Reydel Automotive B.V.)  
 SMRC Automotives Techno Minority Holdings B.V. (formerly Reydel Automotive Minority Holdings B.V.)  
 SMRC Smart Automotive Interior Technologies USA, LLC (formerly Reydel Automotive USA, LLC) (dissolved effective June 28, 2021)  
 SMRC Automotive Modules France SAS (formerly Reydel Automotive France SAS)  
 Samvardhana Motherson Reydel Automotive Parts Holding Spain, S.L.U. (formerly Reydel Automotive Holding Spain, S.L.U)  
 SMRC Automotive Interiors Spain S.L.U. (formerly Reydel Automotive Spain, S.L.U)  
 SMRC Automotive Interior Modules Croatia d.o.o (formerly Reydel Automotive Croatia d.o.o.)  
 Samvardhana Motherson Reydel Autotecc Morocco SAS (formerly Reydel Automotive Morocco SAS)  
 SMRC Automotive Technology RU LLC (formerly Reydel Automotive Rus LLC)  
 SMRC Smart Interior Systems Germany GmbH (formerly Reydel Automotive Germany GmbH)  
 SMRC Automotive Interiors Products Poland SA (formerly Reydel Automotive poland SA) (dormant)  
 SMRC Automotive Solutions Slovakia s.r.o. (formerly Reydel Automotive Slovakia s.r.o.)  
 SMRC Automotive Holding South America B.V. (formerly Reydel Automotive South America B.V.)  
 SMRC Automotive Modules South America Minority Holdings B.V. (formerly Reydel Automotive South America Minority Holdings B.V.)  
 SMRC Automotive Tech Argentina S.A. (formerly Reydel Automotive Argentina SA)  
 SMRC Fabricação e Comércio de Produtos Automotivos do Brasil Ltda (formerly Reydel Automotive Brazil)  
 SMRC Automotive Products Limited (formerly SMRC Automotive Products Private Ltd.)  
 SMRC Automotive Smart Interior Tech (Thailand) Ltd. (formerly Reydel Automotive Thailand Ltd.)  
 SMRC Automotive Interiors Japan Ltd. (formerly Reydel Automotive Japan Ltd.)  
 Shanghai SMRC Automotive Interiors Tech Consulting Co. Ltd. (formerly Shanghai Reydel Automotive Technology Consulting Co. Ltd.)



PT SMRC Automotive Technology Indonesia (formerly PT Reydel Automotive Indonesia)  
 Yujin SMRC Automotive Techno Corp. (formerly Yujin- Reydel Corp.)  
 SMRC Automotives Technology Phil Inc. (formerly Reydel Automotive Phils Inc.)  
 MSSL M Tooling Ltd (defunct w.e.f. 30.10.2020)  
 Motherson Innovations LLC, USA  
 Motherson Ossia Innovations LLC, USA  
 Samvardhana Motherson Corp Management Shanghai Co Ltd.  
 Motherson Rolling Stock Systems GB Ltd. (under liquidation)  
 Motherson PKC Harness Systems FZ-LLC  
 Wisetime Oy  
 Re-time Pty Limited  
 Motherson Sumi Wiring India Limited  
 SMP Automotive Interior Modules d.o.o. Čuprija, Serbia  
 Motherson Rolling Stocks S. de R.L. de C.V.  
 Shenyang SMP Automotive Trim Co., Ltd., China  
 Motherson Business Service Hungary Kft.  
 SMR Plast Met Molds & Tools Turkey (effective from April 29, 2021)  
 SMR Plast Met Auto motive Tec Turkey (effective from April 29, 2021)

**(ii) One entity is an associate or joint venture of the other entity (or an associate of joint venture of a member of a group of which other entity is a member)**

Does MATA has holding in any company which makes that company its Associate or JV?

**(iii) Both entities are the joint ventures of the same third party**

Anest Iwata Motherson Coating Equipment Private Limited  
 Anest Iwata Motherson Private Limited  
 AES (India) Engineering Limited  
 Valeo Motherson Thermal Commercial Vehicles India Limited  
 Matsui Technologies India Limited  
 Fritzmeier Motherson Cabin Engineering Private Limited  
 Nissin Advanced Coating Indo Co. Private Limited  
 Marelli Motherson Automotive Lighting India Private Limited  
 CTM India Limited  
 Marelli Motherson Auto Suspension Parts Private Limited  
 Motherson Bergstrom HVAC Solutions Private Limited  
 Youngshin Motherson Auto Tech Limited  
 Frigel Intelligent Cooling Systems India Private Limited  
 Samvardhana Motherson Global Holdings Limited  
 Samvardhana Motherson Polymers Limited  
 Motherson Auto Solutions Limited  
 Motherson Techno Tools Limited  
 Saks Ancillaries Limited  
 Samvardhana Motherson Hamakyorex Engineered Logistics Limited" (SAMRX)  
 Samvardhana Motherson Adsys Tech Limited  
 Effective from January 21, 2022  
 Saks Ancillaries Limited  
 Hubei Zhengao PKC Automotive Wiring Company Ltd  
 Kyungshin Industrial Motherson Pvt. Ltd.  
 Calsonic Kansei Motherson Auto Products Pvt. Ltd.  
 Ningbo SMR Huaxiang Automotive Mirrors Co. Limited  
 Chongqing SMR Huaxiang Automotive Products Limited  
 Eissmann SMP Automotive interieur Slovakia s.r.o.  
 Tianjin SMR Huaxiang Automotive Parts Co., Ltd.

**(iv) One entity is a joint venture of a third entity and other entity is an associate of the third entity**

Motherson Sumi Wiring India Limited (effective from January 21, 2022)





(v) The entity is post-employment benefit plan for the benefit of employees of either the reporting entity or an entity is related to the reporting entity.

Nil

(vi) Entity is controlled or jointly controlled by a person identified in (a)

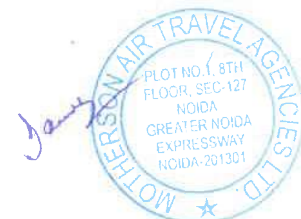
1. Renu Farms Private Limited
2. Advantedge Technology Partners Pvt. Ltd.
3. Moon Meadows Private Limited
4. Nirvana Niche Products Private Limited
5. Shri Sehgal's Trustee Company Private Limited
6. Sisbro Motor & Workshop Private Limited
7. Field Motor Private Limited
8. Southcity Motors Private Limited
9. Mother'son Auto Limited
10. Mother'son Engineering Research and Integrated Technologies Limited
11. A Basic Concepts Design Pty Limited
12. ATAR Mauritius Private Limited
13. SCCL Infra Projects Limited
14. SCCL Global Project (FZE)
15. Spirited Auto Cars (I) Limited
16. Mother'son Lease Solution Limited
17. Systematic Conscom Limited
18. Advanced Technologies and Auto Resources Pte. Ltd.
19. Edcol Global Pte. Limited
20. Mother'son Innovative Technologies and Research
21. Radha Rani Holdings Pte Ltd.
22. JSSR Holdings (M) Pvt. Ltd.
23. Mother'son Air Travel Agency GmbH
24. Nirvana Foods GmbH
25. Mother'son Spirited Auto Retail India Limited (formerly SMG Fincorp Limited)
26. Prime Auto Cars Limited (formerly SMG Insurance Broker Services Limited)
27. Spirited Motor Vehicles Limited
28. Adventure Auto Car India Limited
29. Samvardhana Mother'son Employees Benefit Limited
30. FDO Holidays Private Limited
31. Samvardhana Mother'son Employees Nominee Company UK Limited
32. Swarn Lata Mother'son Dhenu Seward Trust
33. Swarnlata Mother'son Trust
34. Samvardhana Employees Welfare Trust
35. Sehgal Family Trust
36. Renu Sehgal Trust
37. SWS India Management Support and Service Pvt. Ltd.
38. Son Grows System Limited, Dubai
39. Advantedge Incubators Private Limited
40. Mother'son (Partnership Firm)
41. Vaaman Auto Industry (Partnership Firm)
42. Ganpati Auto Industries (Partnership Firm)

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

NIL

(viii) The entity or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to parent of the reporting entity

NIL



**Note 33. Related Parties**

Related Parties	Holding Company		Fellow Subsidiary		Key Management Personnel		Other Related Parties	
	As at Mar 31, 2022	As at March 31, 2021	As at Mar 31, 2022	As at March 31, 2021	As at Mar 31, 2022	As at March 31, 2021	As at Mar 31, 2022	As at March 31, 2021
Rendering of Services	12865	2846	27738	11841				
Sale of Goods	8540		13726			100	83314	5325
J/W Income							40832	
Rent	6092	3000	8835	9621				
Miscellaneous Income		23		191			25040	4123
Interest Income								165
Dividend Received								
Sale of F.A.							3480	
Purchases of Currency								
GIT - Assets								
Purchase of F.A.			1431	1277			836	
Commission								
Professional	11905	14020	2433					
Brokerage								
Business promotion								
Computer expenses								
Guest House expenses								
J/W expenses								
Hire Charges								
Insurance								
Rent Paid	10800							
Travelling					264	2768	23479	18888
Software charges			5861	6791				
Staff Welfare								
Vehicle Repairs								
Miscellaneous Exp								
Royalty and Tech Fee								
Director sitting fees								
Salary & perquisite of Directors								
Interest Expense								
Dividend Paid								
Reimbursement Made								
Reimbursement Recd	33282		77268		20615		188119	
In Equity Shares								
In Preference Shares								
Advances for Share								
Application Money paid								
Investment Sold/Sale of Shares								
Equity Shares								
Preference Shares								
Advances for Share								
Application Money received								
Converted into Shares								
Loan taken during the year								
Loan Given during the year								
Loan Repaid during the year								
Loan Received back								
Deposit Received								
Rent Deposit received								
Security deposit repaid back								
Security Deposits Given								
Rent Deposit given								
Security deposit given received back								
Capital Advance given								
Capital Advance received								
Capital Advance given received back								
Capital Advance repaid								
Advance taken								
Advance given								
ICD Payable								
ICD Receivable								
Interest Receivable								
Interest Payable								
Loans Payable								
Loans Receivable								
Investments Balance								
Equity - Preference								
Security Deposits Received								
Security Deposits Paid								
Creditors Balance		4741	18000	415			11827	20729
Received from Customers								
Debtor Balance	9335	304	33716	3644	1580	-1335	30970	342
Advances given to Suppliers								
Guarantees								
Capital Advance received								
Capital Advance given								
Amount Recoverable								
Totals	92820	24934	189008	33781	22458	1534	40789	19571



#### 34. Contingent Liabilities

##### Guarantees Issued

Particulars	March 31, 2022		31.03.2021	
	Beneficiary Name	Amount	Beneficiary Name	Amount
1. HDFC Bank Guarantee	International Air Transport Associations (IATA)	5,000		
2. IATA Insurance Bond			International Air Transport Associations (IATA)	8850

3. There is a Leagl case involving Custom duty Penalty and Interest for Rs 66.67 lacs. Currently the case is under consideration of Custom Appellate Tribunal as directed by Hon'ble High Court.

#### 35. Capital management

##### (a) Risk management

The Company's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and maintain an optimal capital structure to reduce the cost of capital. Consistent with others in the industry, the Company monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs).

The Company's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

Particulars	March 31, 2022	March 31, 2021
Net Debt	-	34,689
EBITDA	96,285	38,559
Net Debt to EBITDA	-	0.90

##### (b) Loan covenants

Under the terms of the major borrowing facilities, the Company is required to comply with certain financial covenants and the Company has complied with those covenants throughout the reporting period.

#### 36. Assets pledged as security

The carrying amount of assets pledged as security for current and non-current borrowings are as follows:

Particulars	March 31, 2022	March 31, 2021
Current:		
Trade Receivables	83,720	21,315
Non Current:		
First charge		
Freehold and leasehold land		
Buildings and leasehold improvements	-	56,605
Total non-current assets pledged as security	-	56,605
Total assets pledged as security	83,720	77,920

#### 37. Financial Ratios

Particulars	March 31, 2022	March 31, 2021
1. Current Ratios (Current Assets / Current Liabilities)	1.65	0.90
2. Debt-Equity Ratio [(Long term borrowing including current maturities + short term borrowing) / Share holder's equity]	-	0.11
3. Debt Service Coverage ratio (exceptional items) / (Interest expense on short term and long term borrowings + scheduled principal repayment of long term borrowing)	-	23.65
4. Return on Equity ratio (Net Profits after taxes / Average Shareholder's Equity)	10.79%	-1.33%
5. Inventory Turnover ratio (Cost of goods sold / Average inventories)	29.03	5.37
6. Trade Receivable Turnover Ratio (Revenue from contract with customers / Average trade receivables)	4.70	5.03
7. Trade Payable Turnover Ratio (Cost of goods sold / Average trade payable)		
8. Net Capital Turnover Ratio (Revenue from contract with customers / Average working capital)	5.40	1.09
9. Net Profit ratio (Profit / (loss) for the period / Revenue from operations)	14.59%	-10.90%

#### 38. Due to micro, small and medium enterprises

Particulars	March 31, 2022	March 31, 2021
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	4,503	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

